

DEBT SERVICE FUNDS

PENSION OBLIGATION BONDS FUND

THIS FUND RECEIVES PAYMENTS FROM THE COUNTY AND OTHER AGENCIES FOR PAYMENT OF PRINCIPAL AND INTEREST DUE ON 1994 TAXABLE PENSION OBLIGATION BONDS. THE DEBT ISSUE WAS USED TO SATISFY THE COUNTY'S REQUIREMENT TO AMORTIZE THE UNFUNDED ACTUARIAL ACCRUED LIABILITY WITH RESPECT TO RETIREMENT BENEFITS ACCRUING TO MEMBERS OF THE ASSOCIATION. THE OBLIGATION OF THE COUNTY TO MAKE PAYMENTS WITH RESPECT TO THE BONDS IS AN ABSOLUTE AND UNCONDITIONAL PRIORITY OBLIGATION OF THE COUNTY IMPOSED BY LAW AND PAYMENT OF PRINCIPAL AND INTEREST ON THE BONDS IS NOT LIMITED TO ANY SPECIAL SOURCE OF FUNDS.

NONPROFIT CORPORATION FUND

THIS FUND RECEIVES RENTAL PAYMENTS BASED ON LEASE PURCHASE AGREEMENTS FROM THE CAPITAL OUTLAY FUND AND THE GENERAL FUND FOR PAYMENT OF PRINCIPAL AND INTEREST DUE ON CERTIFICATES OF PARTICIPATION. THESE DEBT ISSUANCES ARE LEGAL OBLIGATIONS OF A NONPROFIT CORPORATION AND WERE ISSUED TO FINANCE THE PURCHASING OF NECESSARY EQUIPMENT AND THE ACQUISITION AND CONSTRUCTION OF PERMANENT BUILDINGS BY THE COUNTY. DEBT IS SECURED BY THE LEASE PURCHASE PAYMENTS FROM THE COUNTY.

REDEVELOPMENT AGENCY FUND

THIS FUND RECEIVES PROCEEDS OF REDEVELOPMENT AREA INCREMENTAL TAXES AND INTEREST REVENUES BASED ON A TRUST AGREEMENT BETWEEN THE AGENCY AND A TRUSTEE BANK FOR PAYMENT OF PRINCIPAL AND INTEREST DUE ON REVENUE BONDS. PLEDGED INSTALLMENTS FROM THE COUNTY AIRPORT SYSTEM ARE DEPOSITED WITH A TRUSTEE AND ARE AVAILABLE IF TAXES AND INTEREST ARE INSUFFICIENT TO PAY DEBT SERVICE PAYMENTS. IN ADDITION TO THE PLEDGED AMOUNTS, A BOND RESERVE WAS FUNDED WITH BOND PROCEEDS.

SPECIAL AVIATION FUND

THIS FUND RECEIVES OPERATING TRANSFERS FROM THE AIRPORT ENTERPRISE FUND FOR PAYMENTS OF PRINCIPAL AND INTEREST DUE ON TWO LONG-TERM LOANS FROM THE STATE OF CALIFORNIA. THE LOANS WERE MADE TO THE SPECIAL AVIATION SPECIAL REVENUE FUND (OTHER SPECIAL DISTRICTS) TO FINANCE A CONTROL TOWER AND SEWER LINES FOR THE RAMONA AIRPORT.

DEBT SERVICE FUNDS
COMBINING BALANCE SHEET
June 30, 2001
With Comparative Figures for June 30, 2000
(In Thousands)

STATEMENT 4

	PENSION OBLIGATION BONDS	NONPROFIT CORPORATION	REDEVELOPMENT AGENCY
ASSETS			
Equity in Pooled Cash and Investments	\$ 25	648	1,529
Cash with Fiscal Agent	92	35,610	380
Accounts Receivable		219	19
Due from other Funds	26	47	21
Advances to Other Funds		478	
Total Assets	\$ 143	37,002	1,949
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable	\$		
Due to Other Funds			307
Advances from Other Funds			287
Total Liabilities			594
Fund Balances:			
Reserved for Debt Service	143	37,002	1,355
Total Liabilities and Fund Balances	\$ 143	37,002	1,949

(Cont)

DEBT SERVICE FUNDS
COMBINING BALANCE SHEET
June 30, 2001
With Comparative Figures for June 30, 2000
(In Thousands)

		STATEMENT 4 (Cont)	
		TOTALS	
		2001	2000
ASSETS			
Equity in Pooled Cash and Investments	\$	2,202	1,379
Cash with Fiscal Agent		36,082	30,684
Accounts Receivable		238	356
Due from other Funds		94	31
Advances to Other Funds		478	508
Total Assets	\$	39,094	32,958
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable	\$		167
Due to Other Funds		307	5
Advances from Other Funds		287	287
Total Liabilities		594	459
Fund Balances:			
Reserved for Debt Service		38,500	32,499
Total Liabilities and Fund Balances	\$	39,094	32,958
		(Statement 1A)	

DEBT SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
Year Ended June 30, 2001
With Comparative Figures for June 30, 2000
(In Thousands)

STATEMENT 4A

	PENSION OBLIGATION BONDS	NONPROFIT CORPORATION	REDEVELOPMENT AGENCY
Revenues:			
Taxes	\$		540
Revenue from Use of Money and Property	22	1,710	104
Aid from Other Governmental Agencies: Other	4,531		
Total Revenues	4,553	1,710	644
Expenditures:			
Debt Service	51,198	72,937	411
Excess of Revenues Over (Under) Expenditures	(46,645)	(71,227)	233
Other Financing Sources (Uses):			
Operating Transfers In	46,676	79,948	
Operating Transfers (Out)		(2,984)	
Long Term Debt Proceeds		17,946	
Proceeds of Refunding Bonds		(17,946)	
Payment to Refunded Bond Escrow Agent			
Total Other Financing Sources (Uses)	46,676	76,964	
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	31	5,737	233
Fund Balances - Beginning of Year	112	31,265	1,122
Fund Balances - End of Year (Statement 4)	\$ 143	37,002	1,355

(Cont)

DEBT SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
Year Ended June 30, 2001
With Comparative Figures for June 30, 2000
(In Thousands)

		STATEMENT 4A (Cont)	
		TOTALS	
	SPECIAL AVIATION	2001	2000
Revenues:			
Taxes	\$	540	703
Revenue from Use of Money and Property		1,836	1,518
Aid from Other Governmental Agencies: Other		4,531	4,036
Total Revenues		6,907	6,257
Expenditures:			
Debt Service	345	124,891	100,324
Excess of Revenues Over (Under) Expenditures		(117,984)	(94,067)
Other Financing Sources (Uses):			
Operating Transfers In	345	126,969	96,667
Operating Transfers (Out)		(2,984)	(9,794)
Long Term Debt Proceeds			10,631
Proceeds of Refunding Bonds		17,946	14,605
Payment to Refunded Bond Escrow Agent		(17,946)	(14,605)
Total Other Financing Sources (Uses)		123,985	97,504
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)		6,001	3,437
Fund Balances - Beginning of Year		32,499	29,062
Fund Balances - End of Year (Statement 4)		\$ 38,500	32,499

DEBT SERVICE FUNDS
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES -
(BUDGET AND ACTUAL) NONGAAP BUDGETARY BASIS
Year Ended June 30, 2001
(In Thousands)

STATEMENT 4B

	PENSION OBLIGATION BONDS		REDEVELOPMENT AGENCY	
	Actual on Budgetary Basis	Budget	Actual on Budgetary Basis	Budget
Revenues:				
Taxes	\$		540	418
Revenue from Use of Money and Property	22	30	96	36
Aid from Other Governmental Agencies - Other	4,531	4,509		
Total Revenues	4,553	4,539	636	454
Expenditures:				
Debt Service	51,198	51,210	411	465
Excess of Revenues Over (Under) Expenditures	(46,645)	(46,671)	225	(11)
Other Financing Sources (Uses):				
Operating Transfers In	46,676	46,649		
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	\$ 31	(22)	225	(11)

(Cont)

DEBT SERVICE FUNDS
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES -
(BUDGET AND ACTUAL) NONGAAP BUDGETARY BASIS
Year Ended June 30, 2001
(In Thousands)

STATEMENT 4B (Cont)

	SPECIAL AVIATION		TOTALS		
	Actual on Budgetary Basis	Budget	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)
Revenues:					
Taxes	\$		540	418	122
Revenue from Use of Money and Property			118	66	52
Aid from Other Governmental Agencies - Other			4,531	4,509	22
Total Revenues			5,189	4,993	196
Expenditures:					
Debt Service	345	345	51,954	52,020	66
Excess of Revenues Over (Under) Expenditures	(345)	(345)	(46,765)	(47,027)	262
Other Financing Sources (Uses):					
Operating Transfers In	345	345	47,021	46,994	27
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	\$		256	(33)	289

PENSION OBLIGATION BONDS FUND
SCHEDULE OF REVENUES AND EXPENDITURES -
(BUDGET AND ACTUAL) NONGAAP BUDGETARY BASIS
Year Ended June 30, 2001
(In Thousands)

STATEMENT 4C

	Actual	Adjustment To Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)
Revenues:					
Revenue from Use of Money and Property	\$ 22		22	30	(8)
Aid from Other Governmental Agencies - Other	4,531		4,531	4,509	22
Total Revenues	4,553		4,553	4,539	14
Expenditures:					
Debt Service:					
Principal	29,960		29,960	29,960	
Bond Interest Matured	21,235		21,235	21,235	
Other Charges	3		3	15	12
Total Expenditures	51,198		51,198	51,210	12
Excess of Revenues Over (Under) Expenditures	(46,645)		(46,645)	(46,671)	26
Other Financing Sources (Uses):					
Operating Transfers In	46,676		46,676	46,649	27
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	31		31	(22)	53

(Cont)

REDEVELOPMENT AGENCY
SCHEDULE OF REVENUES AND EXPENDITURES -
(BUDGET AND ACTUAL) NONGAAP BUDGETARY BASIS
Year Ended June 30, 2001
(In Thousands)

				STATEMENT 4C (Cont)	
	Actual	Adjustment To Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)
Revenues:					
Taxes	\$ 540		540	418	122
Revenue from Use of Money and Property	104	(8)	96	36	60
Total Revenues	644	(8)	636	454	182
Expenditures:					
Debt Service:					
Principal	100		100	100	
Bond Interest Matured	311		311	311	
Other				54	54
Total Expenditures	411		411	465	54
Excess of Revenues Over (Under) Expenditures	\$ 233	(8)	225	(11)	236

SPECIAL AVIATION FUND
SCHEDULE OF REVENUES AND EXPENDITURES -
(BUDGET AND ACTUAL) NONGAAP BUDGETARY BASIS
Year Ended June 30, 2001
(In Thousands)

				STATEMENT 4C (Cont)	
	Actual	Adjustment To Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)
Expenditures:					
Debt Service:					
Principal	143		143	143	
Bond Interest Matured	202		202	202	
Total Expenditures	345		345	345	
Excess of Revenues Over (Under)					
Expenditures	\$ (345)		(345)	(345)	
Other Financing Sources (Uses):					
Operating Transfers In	345		345	345	
Excess of Revenues Over (Under)					
Expenditures and Other					
Financing Sources (Uses)					